

Company Announcement

26 April 2011

Bavarian Nordic A/S - Report on the Results of the Annual General Meeting, held 26 April 2011

Kvistgård, Denmark, April 26, 2011 - Bavarian Nordic A/S (OMX: BAVA) today held the Annual General Meeting with the results as follows:

- The Board of Directors' Report and Financial Statement for 2010 were adopted at the General Meeting. The Board of Directors' proposal to transfer the Company's 2010 result to next year was also adopted.
- The General Assembly adopted a resolution to discharge the Board of Directors and the Board of Management from their obligations.
- Asger J. Aamund, Erling Johansen, Claus Bræstrup, Gerard van Odijk, Anders Gersel Pedersen and Erik G. Hansen were re-elected to the Board of Directors.
- Deloitte was re-elected as auditors.
- The General Assembly adopted the Board of Directors' proposal to amend:
 - Article 5a of the Articles of Association (Authorization for Increase of the Company's Share Capital with a total of nominally DKK 260,000,000);
 - Article 5b of the Articles of Association (Authorization for issuing Warrants to the management and employees et. al.);
- The General Assembly approved the revised Policy for Incentive Remuneration of the Board of Directors and Management in Bavarian Nordic A/S.
- The General Assembly approved the suggested remuneration of the Board of Directors for the current financial year.
- The Board of Directors were given authorization to let the Company purchase its own shares of company stock in the period up to the next Annual General Meeting.

Asger Aamund
Chairman of the Board

Contact

Anders Hedegaard, President & CEO. Phone +45 23 20 30 64

About Bavarian Nordic

Bavarian Nordic is a leading industrial biotechnology company developing and producing novel vaccines for the treatment and prevention of life-threatening diseases with a large unmet medical need. The company's clinical pipeline targets cancer and infectious diseases, and includes seven development programmes. Two programmes under preparation for Phase III: PROSTVAC®, a therapeutic vaccine for advanced prostate cancer is being developed under a collaboration agreement with the National Cancer Institute, and IMVAMUNE®, a third-generation smallpox vaccine is being developed under a contract with the US government.

Bavarian Nordic is listed on NASDAQ OMX Copenhagen under the symbol BAVA.

For more information please visit www.bavarian-nordic.com

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Forward-looking statements

This announcement includes "forward-looking statements" that involve risks, uncertainties and other factors, many of which are outside of our control that could cause actual results to differ materially from the results discussed in the forward-looking statements. Forward-looking statements include statements concerning our plans, objectives, goals, future events, performance and/or other information that is not historical information. We undertake no obligation to publicly update or revise forward-looking statements to reflect subsequent events or circumstances after the date made, except as required by law.